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THE FEED GRAIN SITUATION

Spring Outlook Issue

This issue, which has been prepared with particular reference to the report of farmers' intentions to plant as issued on March 19 by the Crop Reporting Board of the Bureau of Agricultural Economics, brings up to date the 1937 outlook for feed grains, which was issued by the Bureau in cooperation with Federal and State extension workers last November.

SUMMARY

Although supplies of feed grains on farms are only about half as large as the usual holdings at this season, and prices are relatively high, the March 1 acreage intentions report indicates that farmers intend to plant a relatively small acreage of corn and other feed grains. With only an average loss of acreage and with average yields, however, the production would be much larger than in the recent drought years, 1934 and 1936, but it would be small in comparison with the production in most of the recent years prior to 1934, and would be approximately 7 percent below the average production during the 1928-32 period.

The acreage intentions report as of March 1, 1937, indicates that farmers will plant a total acreage to feed grains smaller than that planted last year. The indicated acreage for this year is also smaller than the acreage indicated for last year shown by similar intentions reports returned by farmers a year ago. After allowing for only usual losses, however, and for other factors which cause realizations to differ from intentions, the total feed grain acreage indicated for harvest in 1937 is considerably greater than that harvested in 1936, when the acreage of feed grains lost

after planting was very large as a result of the drought. Similar changes apply to each of the individual feed grains, with the possible exception of grain sorghums for which no data are available regarding planted acreages in previous years.

With average yields, the total production of feed grains in 1937 on the indicated acreage for harvest would be about 94 million tons. Very low stocks will be carried over at the beginning of the new season on July 1, and the total supply of feed grains during the 1937-38 year, assuming the production indicated, would be about 100 million tons. This would be a 29 percent increase over the 1936-37 production, but 13 percent less than the average for the 5 years 1928-32. The number of livestock to be fed during 1937-38 probably will not be materially different from that during 1936-37. This indicates a supply of feed grains per animal in 1937-38 much greater than during the present year, and about the same as for the 5-year average.

If the acreage of barley and oats indicated by the intentions to plant is sown and harvested, and if average yields are obtained, the production of these small feed grains would be much larger than last year, but about 10 percent below the 1928-32 average. In view of the very small corn supplies now on hand, a heavy utilization of these two grains is to be expected prior to the harvesting of the 1937 corn crop. Furthermore, if the indicated wheat acreage is harvested and average yields are obtained, there probably would be a considerable substitution of wheat for corn as a livestock feed until the new corn becomes available.

At the present time the United States prices of corn are relatively high compared with European prices, which indicates that a greater than average percentage of the large 1936-37 Argentine corn crop in prospect will be shipped to this country. These imports, however, will offset only a small percentage of the deficit, and corn supplies will remain at a very low level until the 1937 crop in the United States is harvested.

Although changes in weather conditions might alter the outlook entirely before the time of harvest, a production as large as above indicated would result in lower prices for the feed grains produced in 1937 than were received for the 1936 production. Although the proportion of oats and barley in the present small supply of feed grains is relatively large, and average yields of these crops this year would result in a production much larger in 1937 than in 1936, the demand for these grains for feeding will be strong until the new corn crop becomes available next fall. Consequently, the seasonal decline in prices of barley and oats this summer probably will be no greater than average. In view of the very short supplies of corn now on hand, no material decline in corn prices is likely until the corn crop prospects are fairly well known. If the acreage of corn harvested is as large as indicated by the March intentions report, however, and if yields are average, the seasonal decline in corn prices next fall will be greater than average.

OUTLOOK FOR FEED GRAINS IN 1937-38

According to the acreage intentions report of March 1, the indicated acreage of feed grains for harvest in 1937 is about 9 percent smaller than the 5-year (1928-32) average acreage of feed grains harvested, but is 5 percent larger than the acreage harvested in 1936. Last year the acreage of feed grains indicated for harvest by the March intentions report was only slightly larger than the acreage planted, but, largely because of drought, it was 8 percent larger than the acreage actually harvested.

Corn, oats, and barley combined: Intended, planted, and harvested acreage, United States, 1932-37

Year	Intended 1/	Planted	Harvested
	Million acres	Million acres	Million acres
1932	165	168	165
1933	160	162	2/ 152
1934	145	149	2/ 128
1935	150	152	148
1936	154	152	2/ 134
1937	141		

1/ The acreage indicated in March as likely to be harvested, assuming average difficulties with weather conditions. Adjusted for revisions in the estimates of harvested acreages in the United States. 2/ Harvested acreage reduced by heavy losses from drought in 1933, 1934 and 1936.

The production of feed grains this season cannot be forecast accurately until much later in the season. Plantings will be affected by price changes and will depend in part on how much of the acreage of winter wheat is abandoned and replanted to spring crops. Production also will depend on weather conditions, which limit both acreage and yields. If wheat abandonment and spring plantings are about as now expected, and if losses and yields are about average, the production of corn, oats, barley, and grain sorghums combined would be about 93,700,000 tons, and the season's supply, including the July 1 carry-over on farms, would be about 100 million tons. Last year the supply was 77 million tons, and during the 1928-32 period, the average supply was 114 million tons, of which about 100 million tons were utilized on farms or sold, and 14 million tons remained on farms on July 1, furnishing part of the next season's supply.

The indicated 1937 production, plus the prospective small carry-over of feed grains, would provide each unit of grain-consuming livestock on farms next year about an average supply; feed prices would average lower than those of 1936-37, and would also be relatively lower compared with livestock prices. This would tend to encourage a further expansion in the production of hogs in the fall of 1937 and in 1938, and to increase the finishing of cattle and the production of milk in 1938. If yields of hay and forage should be average, production would be slightly above average, which would supply about an average amount of hay per hay-consuming animal unit.

With average yields in the cash feed-grain areas, the cash market for feed grains in 1937-38 is likely to be less favorable than for the present marketing year. The prospective acreage of all feed grains for 1937, however, is smaller than the harvested acreage 2 years ago, and unless the yield per acre is much higher, feed grain prices in 1937-38 may average higher than in 1935-36. Since 1935-36 the demand for feed grains has improved and the general price level has increased. Both of these factors will give support to feed grain prices.

The grain-consuming animal units, excluding poultry, on farms January 1, 1937, numbered 104,000,000, 11 percent smaller than the 5-year (1928-32) average. Even though feed crop conditions this year should be extremely favorable, any increase that may occur in the number of animal units by the end of 1937 will be small. Hence, if the yield of feed crops per acre in 1937 should equal the average for 1928-32, the supply per animal, after allowing for the smaller carry-over, would not be greatly different from that of this 5-year period. Under these conditions it is fairly certain that feed grain prices for the 1937 crop will be low compared with those for the 1936 crop, and also lower relative to the prices of livestock and livestock products than in 1936-37. Such price relationships would tend to increase the production of livestock and livestock products, and could be expected to cause a considerable expansion in hog production in 1938, and an increased volume of cattle feeding during the winter of 1937-38.

Similar comparisons of hay production and hay consuming animals show a situation not much different from that of feed grains. The number of hay-and-pasture-consuming animal units on January 1, 1937, was about 2 percent above the 1928-32 average. If the production of hay in 1937 is slightly larger than the average for 1928-32, as intended acreages would indicate, the supply of hay per livestock unit will be about average.

Ordinarily the foreign situation does not materially influence the domestic market for feed grains. The large Argentine corn crop, which will be available after April 1, 1937, however, will be of some importance in the feed grain situation. While imports of Argentine corn into the United States are expected to be large this summer, they probably will be smaller in the 1937-38 marketing year than in any of the 3 previous marketing years, that is, if the 1937 corn acreage in this country is as large as indicated and average yields are obtainable.

THE UNITED STATES FEED GRAIN SUPPLY SITUATION

BACKGROUND.- The production of feed grains in 1936 was unusually small for the second time in 3 years. Although production has been below average in each of the past 4 years, the shortage of feed was acute only in 1934-35 and in the present marketing year. In 1933 the large carry-over from the previous year aided in offsetting the deficit, and in 1935 the reduced number of livestock counterbalanced smaller feed supplies. The total production of corn, oats, barley, and grain sorghums for 1936 was 12 percent larger than in 1934, but after allowing for differences in carry-over and a slight increase in livestock numbers, total supplies available per animal on October 1 were not much larger than 2 years ago.

The current supply situation

The total supply of feed grains on farms at the present time is probably not much different from the supply at the same time in 1935. Slightly larger supplies on hand at the beginning of the marketing year than 2 years earlier have been utilized at a relatively rapid rate because of unfavorable weather conditions west of the Mississippi River during the past winter and higher livestock prices than in 1934-35.

Moisture is sufficient in most sections of the country - except in the northern Great Plains and upper Mississippi Valley areas - for the growth of spring pastures and early forage crops. Low temperatures and snow in large areas East of the Mississippi River in early March checked the growth of forage crops; but warmer weather has followed, and favorable growth is reported in many of the important livestock producing States.

Both total and per animal supplies of feed grains will be very small during the next 2 or 3 months prior to the harvesting of the 1937 small grain crops. Normal or near normal yields on the intended acreages of spring wheat, oats, and barley, and on the acreage of winter wheat sown last fall will result in a production of each of these grains substantially larger than in 1936. With corn stocks the smallest in more than 40 years, the utilization of barley and oats during the summer months is expected to be heavy, with some substitution of wheat for corn in prospect if wheat prices become relatively low compared with corn prices. Prospective supplies of wheat and by-product feeds available for feeding in the first half of 1937 are somewhat larger than in this period of 1935 or 1936.

The total supply of corn and oats remaining on farms January 1, 1937, was 31,418,000 tons (table 6), or about 38 percent below average, but slightly larger than on January 1, 1935. The October-December disappearance of these two grains in 1936 was roughly 28,500,000 tons, or about 1,500,000 tons less than in this period of 1935, but 540,000 tons larger than for the same period of 1934. The supply of these grains per grain-consuming animal unit on farms January 1, 1937, was .30 ton, the same as 2 years ago but 40 percent smaller than supplies per animal unit on the same date last year. The amount of barley, grain sorghums, wheat, and by-product feeds on hand to be used for feed is not known, but the total of these feeds at the beginning of the year was probably larger than it was in January 1935.

No figures are available for the amount of barley and grain sorghums on hand at the first of the year. As the production of both of these grains was much larger in 1936 than in 1934, however, the supplies remaining on January 1 also probably were larger. This may have been offset to some extent in the case of barley by the very active demand for malting barley.

The amount of wheat fed during the present wheat marketing year beginning July 1, 1936, is expected to be the largest since 1932-33. The total amount of wheat fed on the farms of wheat growers in 1935-36 was 97,500,000 bushels, in 1934-35, 83,600,000 bushels, and in 1933-34, 72,300,000 bushels. If the 1937 wheat crop is as large as present conditions indicate, the amount of wheat fed early in the 1937-38 marketing year may be unusually large.

The production of by-product feeds for the period July-December 1936 was the largest in recent years. In this period the production of important by-product feeds 1/ totaled 4,984,000 tons as compared with 4,557,000 tons for the corresponding period of 1935, and 4,091,000 tons for the same period of 1934. The production of high protein concentrates was much larger during this period of 1936 than for the same period of any other recent year. The supply of wheat offal available for feeding during this period was 6 percent larger than in the same period of 1934 and 7 percent larger than in that of 1935.

1/ Includes wheat offal, cottonseed cake and meal, linseed cake and meal, soybean cake and meal, copra cake and meal, peanut cake and meal, dried beet pulp, gluten feed and meal, alfalfa meal, distillers' and brewers' dried grains, molasses beet pulp, and sesame oil cake and meal.

The importation of corn during the first 4 months of the present marketing year beginning October 1 totaled 24,225,000 bushels (table 15), which was much larger than in this period of either of the past 2 marketing years. Imports were of enough importance to cause some small adjustments in the domestic price of corn, but cannot be considered of any great importance in the domestic supply situation, as this amount represents only about 1 percent of the total domestic supply. With prospects favorable for an above average 1936-37 Argentine crop (table 14), imports may be expected to be large during the next few months when this crop is harvested. The volume of corn coming into this country has increased quite rapidly since the termination of the coastal labor strikes. The margin between Argentine and United States prices has been sufficient to allow corn to move into important feeding areas of the mid-West. It now appears probable that the 1936-37 imports will be larger than in 1934-35 or 1935-36. In 1934-35 they totaled nearly 37 million bushels, which, however, was equal to only about 2 percent of the total supply. The first estimate of the 1936-37 Argentine crop is 362 million bushels (table 14), which is smaller than in the past 2 years, but larger than the average for the past 5 years.

New crop prospects

If farmers' intentions as of March 1 are carried out, and abandonment is average, the acreage of corn to be harvested in 1937 will be about 95 million acres. This acreage is about 2 percent larger than that harvested in 1936 (table 1), but is about 8 percent smaller than the 1928-32 average harvested acreage. An increase over 1936 is indicated in all regions except the South Central and South Atlantic States. In the North Central States this increase was about 5 percent, with the largest increase in the West North Central States, where drought in 1936 greatly reduced production and caused a considerable abandonment of acreage. If yields per acre and losses of acreage in 1937 are about average, the total production of corn in the United States this year will be about 50 percent larger than in 1936, but 6 percent smaller than the 1928-32 average production.

If the acreage of oats, indicated by the March 1 intentions report, is produced for harvest, average yields would result in a crop 11 percent below the 1928-32 average, but more than one-third larger than the small crop harvested last year (table 1). Increases in the intended acreage for harvest over that of 1936 were greatest in the Dakotas, Nebraska, Iowa, and Minnesota, while small decreases were indicated for the eastern Corn Belt and the North Atlantic and South Atlantic States.

The acreage of barley harvested in 1937 will be 31 percent larger than that harvested last year (table 1), but 14 percent below the 1928-32 average, if losses this year are about average and farmers carry out their intentions as of March 1. The marked increases in the Dakotas, Kansas, and Nebraska totaled 2,400,000 acres as compared with 2,600,000 acres for the country as a whole. Small decreases were indicated for Minnesota and California, both important producing States.

In all important grain sorghum producing States except Texas, the acreage of grain sorghums indicated for harvest in 1937 was larger than the harvested areage of 1936. In Texas no change was reported. For the entire country the acreage of grain sorghums indicated for harvest in 1937 is about 7 percent larger than the 1936 harvested acreage.

THE FEED GRAIN DEMAND SITUATION

BACKGROUND.- The demand for feed grains is largely dependent upon two factors, (1) the number of livestock on farms, and (2) the prices received for livestock and livestock products. The number of grain consuming animal units on farms was reduced from 123,596,000 at the beginning of 1934 to 102,766,000 at the close of the year, and has remained at about that level for the past 2 years. Prices of livestock and livestock products, which were at a low level in the summer of 1934, advanced sharply during the last half of that year and in early 1935. During the early part of 1937, livestock prices have been generally higher than they were a year ago and well above the early 1935 level.

The number of grain consuming animal units on farms January 1 was 104 million, which was 1 percent smaller than last year, 1 percent larger than 2 years ago, and 11 percent below the 1928-32 average. A comparison between the number of livestock on farms January 1, 1935, and January 1, 1937 shows a decrease in the number of horses, mules, cattle and calves, and an increase in the number of hogs, sheep and lambs. The number of each class of livestock on farms on January 1 this year was slightly smaller than on January 1, 1936, with the exception of the number of sheep, which was 1 percent larger.

The improvement in livestock prices since 1934 has been accompanied by an increase in the demand for feed grains. Although the supplies of feed grains at the present time are not greatly different from those of 2 years ago, prices of feed grains are considerably higher, reflecting this improved demand, higher prices for wheat, and the increase in the general price level. Furthermore, there has been a material increase in the commercial demand for products manufactured from feed grains, but the amount of feed grains used for these purposes is small compared with the amount used by livestock feeders.

The number of hogs on farms January 1, 1937 was about the same as a year ago, but 10 percent larger than 2 years ago. The total number on farms was 42,774,000, or about 26 percent less than the average for the period 1930-34. The fall pig crop of 1936 was 5.5 percent larger than the corresponding 1935 crop and 40 percent larger than the small crop of 1934. The December 1 intentions report indicated a decrease of 5 percent in the number of sows to farrow this spring as compared with last spring. This number would be about one-fourth larger than the number farrowing in the spring of 1935.

Both dairy and beef cattle numbers have declined during the past 2 years. The total number of cattle on farms January 1 this year was 2 percent smaller than a year earlier and 3 percent smaller than 2 years ago. The cattle feeding situation has been much less acute this year than 2 years ago, because of larger forage supplies as well as a slightly reduced number of cattle. The number of cattle on feed in the Corn Belt States on January 1 was 23 percent smaller than on this date last year, but 10 percent larger than for the same date in 1935.

In the last 2 years the number of horses and mules on farms has continued the steady downward trend in evidence since 1920. The number on farms January 1 was 1 percent smaller than a year earlier and 3 percent smaller than 2 years earlier.

Livestock feed price ratios (table 8) have been generally unfavorable to the production of livestock and livestock products since the middle of 1936. In late 1936 and early 1937, feeding ratios have all been much less favorable than a year earlier. As compared with 2 years earlier, feeding ratios -- with the exception of eggs--were more favorable in the fall, but they have failed to improve in the early part of the present year as they did in 1935. Consequently, the ratios between the price of feed and prices of all important classes of livestock and livestock products for February were less favorable than for February 1935.

When feed prices are high relative to livestock prices, producers market their livestock at below average weights and reduce the output of livestock products, using less feed per animal. So far during the present grain marketing year, the weights at which hogs have been marketed have been substantially below average, but there was an earlier upturn this year than in 1934, and hog weights from November 1936 through February 1937 averaged higher than in the corresponding months of 1934-35. The production of butterfat and eggs has been slightly below average, but much larger than 2 years ago.

The demand for feed grains by industries has showed a marked improvement during the past 2 years. Despite the 34 percent decrease in the 1936 corn crop as compared with that of 1935 and the much higher level of corn prices this year than last, wet-process grindings of corn (table 20) during the months of October-February totaled 27,791,000 bushels compared with 30,723,000 bushels for this period of 1935-36. Increases in the production of alcohol have resulted in an active demand for corn from the alcohol industries (table 21). The amount of barley used commercially has also increased rapidly during the past few years, and the amount used commercially in 1936-37 will probably be larger than in 1934-35, when over 40 percent of the crop was used for industrial purposes.

FEED GRAIN PRICES

BACKGROUND.- Feed grain prices have changed greatly since 1932, influenced principally by extreme changes in production from year to year, but also partly by changes in demand. In late 1932 large supplies together with a weak demand resulted in the decline of prices to the lowest level in more than 35 years. The two severe droughts of 1934 and 1936 and an improvement in the general demand situation have caused feed grain prices to advance sharply since 1932. Although feed grain supplies per animal unit are not greatly different from the supplies of 2 years ago, the demand so far this marketing year has been stronger, and prices in general have been higher.

After advancing sharply during the summer months in response to small crops, feed grain prices have remained at a relatively high level during the past winter months. Changes in the prospects for the 1937 crops will probably not materially influence feed grain prices until later this spring, and the principal factors in the feed grain situation during the next 2 or 3 months will continue to be changes in livestock prices, changes in corn imports, and changes in weather conditions influencing forage production, pasture conditions, and feeding requirements.

Corn prices so far this marketing year have followed a course roughly comparable with that following the small crops of 1901 and 1934 (table 10), when corn prices were relatively high during the winter months as compared with the other months of the marketing year. In each of those years there was some weakness in corn prices in the early spring as green forage became available, but declines were small and prices in general remained high until the late summer or early fall, when they dropped off rather sharply as the new crop became available. Average yields on the 1937 intended acreage would result in an about average production per grain consuming animal unit. In this case, the prospective decline in corn prices in the latter part of 1937 would probably be somewhat similar to that of 2 years ago, when corn prices dropped about 30 cents from July to December.

Oat prices have been declining slightly during the last 2 months, apparently in response to a weakening in the demand from feeders. Prices will probably decline further if the prospects for the 1937 crop continue favorable. If yields are average on the intended 1937 oat acreage, a seasonal decline in oat prices seems probable for the summer months of 1937. In the period April-September 1935, oat prices declined about 50 percent, but a decline as sharp as that is not probable this year. The price of oats has been relatively low compared with that of corn so far this marketing year, and this relationship is expected to continue until the 1937 corn crop is harvested.

Prices of barley during the late fall and winter advanced rapidly under the influence of a strong demand from breweries and livestock feeders. After reaching a high point in late January, the price of No. 3 barley at Minneapolis declined during February and early March, influenced principally by a reduced demand from livestock feeders. Although barley prices have been high relative to corn prices, so far this marketing year, this relationship is expected to change as the time for harvesting the 1937 barley crop approaches. If the production of all small grains is large, the price of barley can be expected to be low this summer relative to corn prices, and barley will be used more freely as a feed grain.

THE WORLD FEED GRAIN SITUATION

The 1936 production of corn, oats, and barley reported in all the countries of the world before March 21, 1937, totaled 161,236,000 short tons compared with 191,298,000 tons in 1935, 159,235,000 tons in 1934, and 183,691,000 tons in 1933. The principal factor in the smaller production of 1936 as compared with that of 1935 was the unusually small harvest in the United States and Canada. The production in the remaining countries of the world was slightly larger than in 1935. See table 23 for a summary of the estimated world total production of these feed rains during the past 4 years, with comparable data for selected countries, expressed in terms of short tons.

The 1936 corn crop reported in 21 countries, which usually raise over 70 percent of the world total, was 19 percent below the production of the same countries in 1935. The oats production in 39 countries, which raise about 70 percent of the world total, was 15 percent below the 1935 harvest, and the barley crop in 43 countries, representing nearly 75 percent of the world total, was about 8 percent below. For detailed production data for corn, oats and barley, see table 24.

The 1937 winter barley acreage in nine important producing countries of Europe is slightly smaller than the acreage last year. Not much information is yet available on the prospective 1937 European acreage of corn and oats, except that slight reductions of these crops are planned in the Union of Socialist Soviet Republics, and a very slight reduction in oat acreage is expected in France. See table 22.

Tables showing the international trade in corn, oats, and barley were given in "The Feed Grain Situation" for December 1936, tables 10-13, pages 22-24. Table 21, page 31, in that issue gave prices of feed grains at selected markets for several years. In this issue of "The Feed Grain Situation", current trade and price data are shown in tables 9, 12, 13 and 15.

Stocks of Canadian barley on March 6 totaled 12,700,000 bushels compared with 8,400,000 bushels on March 7 a year ago and 11,300,000 bushels 2 years ago. Exports of barley during the period July-February, 1936-37 have been more than three times the exports in the same period of 1935-36, and much larger than exports for the same period of any other recent year. More than half of the 16,496,000 bushels exported during this period have come to the United States.

Crop conditions are reported favorable in the main producing areas of Argentina, while there is a definite lack of rainfall in some outlying areas. The 1936-37 Argentine corn crop, the harvesting of which will begin about April 1, is unofficially estimated at 362,184,000 bushels. This would be 8 percent smaller than the 1935-36 crop, but 9 percent larger than the average for the past 5 years. On the basis of this estimate of production, an exportable surplus of 250 million to 300 million bushels might be expected.

Heavy exportations of corn from Argentina since last April have reduced stocks of old corn to a low level, and a small carry-over is expected at the close of the present marketing year. The official estimate of the exportable surplus in Argentina on February 27 was 14,370,000 bushels, which indicates that exports will be small until the new crop is harvested. Exports to the United States have been larger during the past 6 months than in the same period of either of the past 2 marketing years. With small supplies of corn on hand in the United States, exports to this country are expected to be large between April and the harvesting of the 1937 crop here. If the 1937 United States crop is as large as the March 1 acreage intentions indicate, exports to the United States will probably be smaller in 1937-38. For Argentine acreage, production, and exports since 1926-27, see table 14.

The 1936 production of feed grains in the Danubian countries was 27 percent larger than in 1935, while in the remaining European countries it was about 2 percent smaller. Exports from the Danubian countries have been much larger than average during the past 5 months. In the United Kingdom, the demand for barley from breweries has been active. During the present marketing year, beginning October 1, it is believed that 670,000 short tons will be required and that over 200,000 tons of this amount will be imported.

THE HAY SITUATION

BACKGROUND.- Though the total acreage of hay has been somewhat above average during the past 3 years, production was extremely small in 1934 and considerably below average in 1936. The number of hay-consuming animal units on farms has declined since the peak numbers reached January 1, 1934, but it is still above the 1928-32 average. The very small supplies of hay per hay-consuming animal unit caused hay prices to advance sharply in 1934. They then declined sharply as a result of the large production in 1935. Prices in the present marketing year have advanced considerably from the 1935-36 level but are lower than they were 2 years earlier.

The prospective 1937 hay acreage of about 56,000,000 acres, as indicated by the March intentions of producers, is 2 percent smaller than the acreage harvested in 1936, but 1 percent larger than the 1928-32 average. Compared with 1936, decreases are general in the Western Corn Belt States, but small increases are reported in the Southern States. Compared with average, the acreage in prospect for 1937 is higher for the United States, but a less than average acreage is indicated for the Corn Belt States. Unless unusually favorable weather conditions prevail during the spring months of 1937, yields on this acreage will not be above average. Since the number of hay-consuming animal units on farms January 1, 1937, was slightly above the average number for the period 1928-32, the supply of hay per hay-consuming animal unit is expected to be about average or slightly below average. In the period 1928-32 the supply of hay averaged 1.15 tons per hay-consuming animal on farms compared with .84 in 1934, 1.18 tons in 1935, and 1.07 in 1936. Table 5 shows the supply of hay per hay-consuming animal during the past 17 years.

The utilization of hay has probably been much larger during the present marketing year, especially during January and February, than during this period of 1934-35. The carry-over of hay at the close of the present marketing year (May 1) is expected to be below average and may be no larger than in 1935, when it was slightly less than 5 million tons. This compares with 9,700,000 tons for the 1928-32 average.

The price of tame hay during the past fall and winter has averaged about half-way between prices last year and prices 2 years ago. In the period September-February 1936-37, the average price of tame hay received by the producer was $11.13 per ton compared with $7.34 per ton in 1935-36 and $13.65 per ton in 1934-35. If the 1937 crop is about average, prices of tame hay in 1937-38 will probably be lower than in 1936-37.

All Tame Hay: Acreage, yield and production

	Acres harvested	Yield per acre	Production
	1,000 acres	Tons	1,000 tons
5-year (1928-32) average	55,153	1.29	70,192
1935	55,647	1.40	78,138
1936	57,055	1.11	63,309
1937	1/ 55,967		

1/ Indicated by March intentions.

THE SOYBEANS SITUATION

BACKGROUND.- The total acreage of soybeans increased steadily from below 2 million acres in 1924 to more than 7 million acres in 1935. In recent years the percentage of the total crop of beans crushed has increased sharply, about 63 percent of the 1935 crop being crushed. In 1936 the total production was about one-third smaller than in 1935, and soybean prices have averaged much higher since last summer than in the same period a year earlier.

Based on the March 1 intentions-to-plant report, the acreage of soybeans grown alone for all purposes in 1937 will be 6,300,000 acres, or about 12 percent larger than in 1936. While practically all States reported intentions to increase their acreage over that of 1936, the greatest increases reported were in Illinois and Iowa, where the acreage was reduced last year.

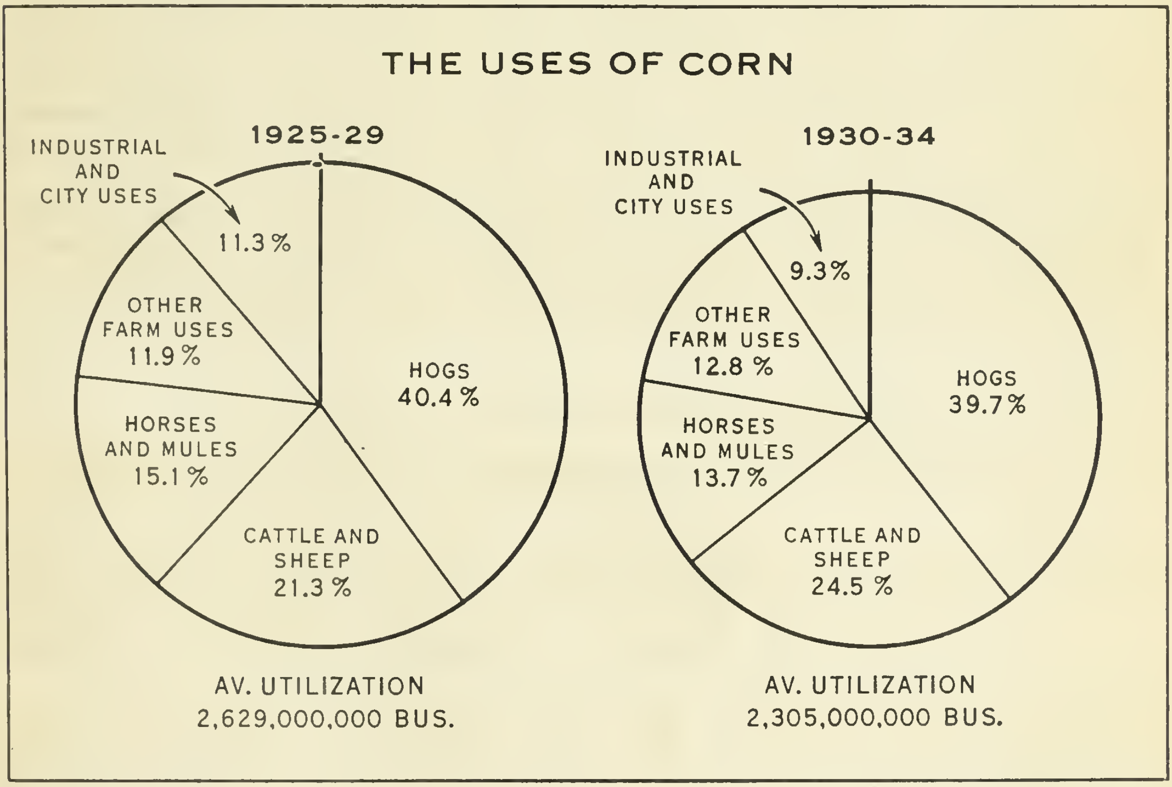
Even after allowing for some increase in the soybean acreage that will be cut for hay in these States, an increase in the total United States acreage of soybeans harvested for beans seems probable. With this expected increase in acreage and average yields, together with a larger production of other crops from which vegetable oils and cake are produced, the prices of soybeans will probably average lower in 1937-38 than in the present marketing year.

Prices of soybeans have been relatively high during the past 8 months, largely as the result of reduced production of soybeans and competing products in 1936, and partly as a result of an improvement in demand. The short-time outlook for prices is favorable, as an active demand for soybean oil and for soybeans for seed will probably more than offset any price-depressing effect of a probable decline in meal prices.

The value of soybean meal is usually more than 50 percent of the total value of oil and meal, and the outlook for soybean meal is consequently a very important element in the outlook for soybeans. Prices of soybean meal have been relatively high during the last few months, together with those of cottonseed and linseed meals. Lower soybean meal prices are in prospect for the next few months, largely as a result of the usual weakening of demand during this period. On the other hand, the demand for edible fats and oils is expected to increase if business conditions continue to improve and consumer purchasing power continues to increase. In view of the expected reduced production of lard in 1937, the demand for cottonseed, soybean, peanut, and other edible oils will probably remain strong in 1937-38.

The Amount and Percentage of Corn Used for Various Purposes

In the two periods 1925-29 and 1930-34 more than four-fifths of the corn crop of the United States has been fed to livestock, and about 40 percent of the entire crop has been fed to hogs alone. The percentage of corn used for the production of cattle, sheep, poultry, and for other farm uses has increased, while the proportion used as feed for horses and mules has declined. Industrial and city uses dropped off during this period as a result of a decrease in demand for commercial corn products, a decline in exports, and a further reduction in the number of livestock in towns and cities.



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In the above chart "industrial and city uses" includes corn used for industrial and commercial purposes, fed to livestock not on farms, and exported. "Other farm uses" includes corn fed to poultry on farms, corn used by families on farms, and corn used for seed.

While the figures in the preceding chart and the following table show the general direction of the changes in the use of corn, they do not show year to year fluctuations. Year to year fluctuations in the amount of corn used by various classes of livestock may be wide, depending upon the supplies of feed, livestock numbers, and the price ratios of livestock and livestock products to feed. The amount used commercially, on the other hand, depends largely on the industrial demand for corn products. In years when corn production is small and industrial demand is strong, an above average percentage of corn is used for industrial purposes. In any recent year, however, the combined utilization of corn for commercial purposes, exports, amounts consumed by families on farms, and amounts used for seed have probably not exceeded 15 percent of the total amount used.

The following estimates of corn utilization include the grain equivalent of corn hogged off or fed as silage, in addition to the corn harvested as grain. Total utilization includes corn produced, adjusted for changes in inventory. The consumption figures for the various species of livestock on farms include the whole corn grain, cracked or ground corn if processed and fed on the farm, corn silage, and corn hogged off, all in terms of corn grain, corn by-products resulting from the merchant milling, and corn mixed with other ingredients in making commercial feeds. The "industrial and commercial utilization" figures are made up of corn used in the production of alcohol, spirits, fermented beverages, breakfast foods, and that utilized by the wet-and-dry-process millers. The exports are of both corn grain and cornmeal, with the latter converted into the equivalent of corn grain. Exports of cornmeal were deducted from the "industrial and commercial utilization" data in order to avoid duplication.

Corn utilization, 1925-29 and 1930-34

Use	1925-29		1930-34	
	Average amount used annually 1/	Percent of total	Average amount used annually 1/	Percent of total
	Million bushels	Percent	Million bushels	Percent
Horses and mules	397	15.1	315	13.7
Cattle on farms	544	20.7	548	23.8
Hogs on farms	1,062	40.4	914	39.7
Sheep on farms	17	.6	17	.7
Poultry on farms	264	10.0	245	10.6
Livestock not on farms	65	2.5	40	1.7
Industrial and commercial utilization	210	8.0	180	7.8
Exports	21	.8	-4	-.2
Families on farms	31	1.2	32	1.4
Seed	18	.7	18	.8
Average utilization	2,629	100.0	2,305	100.0

1/ Average annual production plus decrease in inventory or minus increase in inventory during each of these periods.

Table 1.-Feed grains: Planted and harvested acreages, 1929-36, and intended acreages for 1937, in the United States

Year	Corn 1/		Oats		Barley		Grain sorghums 1/
	Planted	Harvested	Planted	Harvested	Planted	Harvested	Harvested
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1929 ...:	97,898	97,805	38,448	38,153	14,027	13,523	6,394
1930 ...:	101,814	101,466	40,110	39,850	12,829	12,595	6,589
1931 ...:	108,331	106,774	41,655	40,242	13,033	11,189	7,483
1932 ...:	111,809	110,325	42,517	41,703	13,707	13,178	7,966
1933 ...:	108,288	105,724	40,177	36,532	13,394	9,687	7,307
1934 ...:	99,554	92,133	38,091	29,455	11,376	6,553	6,830
1935 ...:	98,009	95,804	40,690	39,831	13,140	12,371	9,354
1936 ...:	100,220	92,829	39,625	33,213	12,096	8,322	7,000
1937 ...:		2/94,840		2/35,660		2/10,901	2/7,514

1/ For all purposes. 2/ Acreage intentions as of March 1.

Table 2.-Feed grains: Quality of the 1934-36 crops indicated by the percentages of the receipts of all classes in each grade

Crop of	Grade					
	No. 1	No. 2	No. 3	No. 4	No. 5	Sample
	Percent	Percent	Percent	Percent	Percent	Percent
	Corn - Percentage of December-February receipts 1/					
1934 ...:	6	23	46	21	3	1
1935 ...:	0	2	4	19	57	18
1936 ...:	1	6	23	50	17	3
	Oats - Percentage of July-September receipts 1/					
1934 ...:	14	15	26	23		22
1935 ...:	2	12	49	31		6
1936 ...:	17	30	32	16		5
	Barley - Percentage of July-September receipts 1/					
1934 ...:	21	33	39	4	1	2
1935 ...:	6	6	36	27	20	5
1936 ...:	7	8	52	22	8	3

Compiled from the reports, "Quality of the 1936 Crops" and earlier issues, and "Quality of 1936 Corn Crop" for December-February and earlier issues, published by the Grain Division of the Bureau of Agricultural Economics.

1/ Inspected receipts of all classes at representative markets in the United States.

Table 3.-Feed grains: Supply available October 1, 1920-36

Year	Corn supply 1/	Oats supply 2/	Barley production	Grain sorghums production	Total supply Oct. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1920	3/ 92,300	4/ 18,200	4,105	3,818	118,423
1921	3/ 92,000	4/ 13,900	3,185	3,144	112,229
1922	3/ 82,800	4/ 14,700	3,670	2,115	103,285
1923	3/ 84,100	4/ 15,400	3,816	2,477	105,793
1924	3/ 67,000	4/ 18,300	3,968	2,721	91,989
1925	3/ 81,200	4/ 18,400	4,619	2,531	106,750
1926	79,099	15,091	3,985	3,028	101,203
1927	79,335	13,716	5,738	3,585	102,374
1928	77,216	16,550	7,880	3,377	105,023
1929	74,742	14,065	6,718	2,302	97,827
1930	62,070	16,189	7,205	1,752	87,216
1931	76,749	14,440	4,785	3,182	99,156
1932	89,515	16,107	7,160	3,073	115,855
1933	77,912	10,579	3,690	2,315	94,496
1934	50,820	7,670	2,800	1,126	62,416
1935	66,129	16,203	6,859	2,758	91,949
1936	47,678	11,746	3,539	1,560	64,523

1/ Production for all purposes plus farm and commercial stocks, October 1. 2/ Total farm and commercial stocks, October 1. 3/ Production for all purposes plus Bradstreet's visible supply and farm stocks estimated on the basis of the stocks on farms November 1. 4/ Bradstreet's visible supply plus farm stocks estimated on the basis of the percentage October 1 farm stocks were of the total production in the period 1926-30.

Table 4.-All hay: Stocks on farms May 1, production, and total supply, 1920-36

Year beginning May 1	Total stocks all hay May 1	Production		Total supply
		Tame hay	Wild hay	
	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1920	9,309	76,164	15,504	100,977
1921	16,361	71,035	13,786	101,182
1922	9,535	80,790	14,362	104,687
1923	11,366	75,286	14,132	100,784
1924	10,701	78,934	12,520	102,155
1925	12,725	67,334	11,498	91,557
1926	9,200	67,142	8,883	85,225
1927	8,489	83,341	14,810	106,640
1928	14,158	72,196	11,646	98,000
1929	8,673	76,100	11,175	95,948
1930	9,399	64,035	10,694	84,128
1931	7,724	66,523	8,162	82,409
1932	8,637	71,809	11,920	92,366
1933	10,925	66,509	8,412	85,846
1934	7,591	55,270	4,729	67,590
1935	4,934	78,354	11,388	94,676
1936	13,724	63,358	6,915	83,997

Compiled from records of the Division of Crop and Livestock Estimates.

Table 5.-Supplies of feed grains and hay, numbers of grain consuming and hay consuming animal units on farms, and supplies of feed grains and hay per animal unit, 1920-21 to 1936-37

Marketing year	Supply of feed grains Oct. 1 1/	Grain consuming animal units on farms Jan.1 2/	Supply of feed grains per grain consuming animal unit	Marketing year	Supply of hay 3/	Hay consuming animal units on farms Jan. 1 4/	Supply of hay per hay consuming animal unit
	1,000 tons	Thousands	Tons		1,000 tons	Thousands	Tons
1920-21	118,423	120,777	.98	1920-21	100,977	86,869	1.16
1921-22	112,229	120,976	.93	1921-22	101,182	86,118	1.17
1922-23	103,285	127,241	.81	1922-23	104,687	84,654	1.24
1923-24	105,793	123,605	.86	1923-24	100,784	82,831	1.22
1924-25	91,989	119,173	.77	1924-25	102,155	80,367	1.27
1925-26	106,750	113,885	.94	1925-26	91,557	77,865	1.18
1926-27	101,203	114,712	.88	1926-27	85,225	75,478	1.13
1927-28	102,374	119,078	.86	1927-28	106,640	74,428	1.43
1928-29	105,023	116,833	.90	1928-29	98,000	75,318	1.30
1929-30	97,827	114,724	.85	1929-30	95,948	76,822	1.25
1930-31	87,216	114,706	.76	1930-31	84,128	78,084	1.08
1931-32	99,156	119,799	.83	1931-32	82,409	79,841	1.03
1932-33	115,855	124,455	.93	1932-33	92,366	82,850	1.11
1933-34	94,496	123,596	.76	1933-34	85,846	85,872	1.00
1934-35	62,416	102,766	.61	1934-35	67,590	80,866	.84
1935-36	91,949	105,082	.88	1935-36	94,676	79,898	1.18
1936-37	64,523	103,979	.62	1936-37	83,997	78,706	1.07

1/ Includes total stocks of corn and oats October 1, plus production of corn, barley, and grain sorghums in each of the years considered.

2/ Number of animals, excluding poultry, on farms January 1, weighted as follows: milk cows, 1.00; other cattle, 0.51; hogs, 0.87; sheep, 0.04; horses and mules, 1.14.

3/ Total production of tame and wild hay plus carry-over on May 1.

4/ Number of animals, excluding poultry, on farms January 1, weighted as follows: milk cows, 1.00; other cattle, 0.75; sheep, 0.12 ; horses and mules, 1.00.

Table 6.- Corn and oats: Supplies on October 1, total supply and supply per animal unit on January 1, and October-December disappearance, 1926-27 to 1936-37

Year	Supply Oct.1			Supply Jan.1 3/		Net exports Oct.-Dec.	Domestic disappearance Oct.-Dec.
	Corn 1/	Oats 2/	Total	Total	Per grain consuming animal unit		
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1926-27	79,099	15,091	94,190	53,719	.47	183	40,288
1927-28	79,335	13,716	93,051	51,126	.43	41	41,884
1928-29	77,216	16,550	93,766	52,766	.45	96	40,904
1929-30	74,742	14,065	88,807	49,833	.43	98	38,876
1930-31	62,070	16,189	78,259	44,636	.39	1	33,622
1931-32	76,749	14,440	91,189	54,640	.46	53	36,496
1932-33	89,515	16,107	105,622	65,491	.53	160	39,971
1933-34	77,912	10,579	88,491	51,413	.42	58	37,020
1934-35	50,820	7,670	58,490	30,624	.30	4/-120	27,986
1935-36	66,129	16,203	82,332	52,580	.50	4/-229	29,981
1936-37	47,678	11,745	59,424	31,418	.30	4/-521	28,527

1/ Production plus October 1 carry-over. 2/ Total stocks October 1. 3/ Farm stocks plus commercial stocks of corn and oats. 4/ Net imports.

Table 7 .-Feed grains: Supply and distribution in the United States 1/ 1933-34 to 1936-37

Marketing year	Carry-over			Production	Total supply	Net exports	Domestic disappearance
	Farm	Market	Total				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, year beginning Oct.1							
1933-34 ...	2/326,272	59,791	386,063	2,396,525	2,782,588	3,930	2,441,689
1934-35 ...	2/273,166	63,803	336,969	1,478,027	1,814,996	3/-35,808	1,785,728
1935-36 ...	2/ 61,655	3,421	65,076	2,296,669	2,361,745	3/-20,222	2,203,484
1936-37 ...	2/174,158	4,325	178,483	1,524,317	1,702,800		
Oats, year beginning July 1							
1933-34 ...	204,977	28,430	233,407	733,166	966,573	1,251	834,262
1934-35 ...	107,691	23,369	131,060	542,306	673,366	3/-14,467	607,641
1935-36 ...	71,354	8,838	80,192	1,194,902	1,275,094	1,332	995,347
1936-37 ...	246,952	31,463	278,415	789,100	1,067,515		
Barley, year beginning June 1							
1933-34 4/	15,646	14,587	30,233	153,767	184,000	4,932	142,809
1934-35 ...	24,937	11,322	36,259	116,680	152,939	3/-13,415	144,386
1935-36 ...	13,868	8,100	21,968	285,774	307,742	690	231,861
1936-37 ...	63,369	11,822	75,191	147,452	222,643		

1/ Data for 1926-27 to 1932-33 found in "The Feed Grain Situation" for December 1936, pages 20 and 21. 2/ Based on corn for grain. 3/ Net imports. 4/ Year beginning August 1.

Table 8.-Ratios between the prices of feed grains, livestock, and livestock products, by months, 1930-37

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
						Hog-corn ratio 1/							
1930	11.5	13.0	12.7	12.2	12.7	12.0	10.6	9.7	10.4	11.4	12.0	11.5	11.6
1931	11.8	11.6	12.4	12.5	11.6	11.0	11.1	13.1	12.9	13.4	10.8	11.3	12.0
1932	10.8	11.4	13.0	11.8	10.6	12.0	14.4	13.2	13.3	13.6	13.4	13.2	12.6
1933	13.2	15.0	15.1	10.9	10.7	10.3	7.9	7.8	8.9	11.0	9.1	7.0	10.6
1934	6.9	9.0	8.8	8.1	6.8	7.0	7.0	7.7	8.5	7.2	6.8	6.3	7.5
1935	8.5	9.5	10.9	10.0	10.6	10.9	11.2	13.4	13.2	12.0	15.0	16.2	11.8
1936	16.2	16.9	16.8	16.6	15.2	15.4	11.4	8.9	8.8	9.0	9.1	9.3	12.8
1937	9.1	9.1											
						Beef-corn ratio 2/							
1930	14.8	15.2	15.5	14.5	14.2	13.4	11.5	9.6	11.6	13.0	14.8	14.6	13.4
1931	14.4	13.8	14.0	13.4	13.0	12.9	13.4	18.7	19.8	22.0	20.0	19.2	15.6
1932	17.9	18.2	19.0	19.5	19.2	22.1	24.8	24.7	26.4	27.6	25.3	23.7	22.0
1933	21.0	20.8	19.6	14.4	13.4	13.3	10.8	11.5	12.1	13.8	11.6	11.1	13.6
1934	10.8	11.3	12.1	13.6	13.5	12.6	11.2	9.6	10.1	9.6	8.7	7.9	10.4
1935	10.2	12.0	12.9	12.5	12.7	12.1	11.6	12.7	12.5	12.7	16.1	16.6	12.6
1936	15.3	13.7	14.2	13.3	12.5	12.3	9.5	7.5	8.2	8.6	9.8	9.6	10.6
1937	9.5	9.2											
						Butterfat-feed ratio 3/							
1930	27.2	26.4	26.8	27.6	27.7	24.1	26.1	25.7	27.1	29.1	32.7	28.6	27.3
1931	25.4	25.3	28.4	26.9	22.3	23.0	24.5	30.6	38.0	50.5	41.5	41.4	30.2
1932	35.1	31.4	30.5	28.3	27.2	26.1	27.2	35.0	36.7	44.5	48.4	57.0	34.2
1933	51.1	42.7	38.7	32.4	29.7	28.1	21.7	20.2	22.3	26.4	24.9	21.7	27.2
1934	18.5	23.7	25.5	23.1	23.1	20.6	19.6	18.1	16.3	16.5	18.5	17.6	19.5
1935	18.9	22.4	19.9	21.3	18.0	16.8	17.6	19.4	21.7	23.3	31.5	36.3	21.6
1936	36.4	36.7	33.0	32.8	27.9	28.6	24.9	21.4	21.0	20.7	20.7	20.2	25.6
1937	19.5	18.7											
						Feed-egg ratio 4/							
1930	4.15	4.94	7.12	6.96	7.64	8.32	7.66	7.73	6.41	5.61	4.04	4.71	6.66
1931	5.37	8.08	6.65	6.96	8.13	7.35	6.69	5.38	4.29	3.16	3.02	2.99	6.19
1932	4.38	5.70	6.88	6.99	6.68	6.09	5.32	4.37	3.53	2.36	1.88	1.68	5.33
1933	2.21	4.36	5.03	6.31	7.08	8.54	8.90	7.92	6.14	4.23	3.82	4.25	6.16
1934	5.32	6.22	7.00	7.52	7.68	8.61	8.46	8.12	6.84	6.30	5.18	5.91	7.15
1935	6.45	6.29	8.38	8.02	7.38	7.13	6.62	6.19	5.25	4.80	3.81	3.89	6.64
1936	4.97	4.86	6.66	6.89	6.50	6.24	7.49	8.21	7.66	6.47	5.41	5.95	6.52
1937	8.32	9.77											

1/ Monthly average price of hogs per 100 pounds (average cost of packer and shippe droves) at Chicago divided by monthly average price of No. 3 Yellow corn per bushe at Chicago. Data for 1901-29 shown in "Agricultural Outlook Charts, 1937, Hog", page 3.

2/ Monthly average price of "Beef steers from the Corn Belt, sold out of first hands, at Chicago for slaughter, all grades", per 100 pounds divided by monthly average price of No. 3 Yellow corn per bushel at Chicago. 3/ Average price per pound for butterfat received by producers on the 15th of each month divided by the average price of dairy feed (mixture of corn, oats, barley, and cottonseed meal) per pound. 4/ Average cost of poultry ration (corn 62 pounds, wheat 14 pounds, oats 8 pounds, barley 2 pounds, bran 9 pounds, and tankage 5 pounds) per 100 pounds in the United States divided by the United States average price receive for eggs by farmers.

Table 9.-Feed grains: Average price per bushel at specified markets, February 1934-37, and January 1937

Description	Feb. 1934	Feb. 1935	Feb. 1936	Jan. 1937	Feb. 1937
Corn-	Cents	Cents	Cents	Cents	Cents
Yellow La Plata, spot Liverpool	56.4	56.1	50.5	72.1	71.9
Yellow, official market price, export grade, Buenos Aires	43.4	43.2	37.2	49.7	1/ 53.5
No. 3 Yellow, Chicago	48.6	87.7	61.3	112.2	111.2
Near futures, Buenos Aires	43.6	43.7	38.1	50.4	54.7
Oats-					
No. 3 C.W., Winnipeg	29.6	34.3	28.0	48.9	49.9
Official market price, export grade, Buenos Aires	17.5	25.2	31.2	29.3	1/ 30.5
No. 3 White, Chicago	36.0	54.1	30.3	53.6	51.5
Barley-					
English malting, at farm	96.1	97.9	108.5	113.7	108.5
Calif. malting, ex-ship, duty paid, London	88.1	112.3	88.4	145.9	145.5
No. 3 C. W., Winnipeg	39.6	46.8	36.1	83.7	83.2
Feed, official market price export grade, Buenos Aires	26.3	41.5	35.8	57.6	1/ 59.2
2-row, best quality, Copenhagen	58.7	61.6	54.0	89.4	88.0
No. 2, Minneapolis	64.9	108.1	66.1	131.9	132.4

Compiled from official and trade sources. 1/ Preliminary.

Table 10.-Corn and oats: Monthly price per bushel during and following the harvest period in years of small production

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Corn 1/												
1901-02	48	56	56	56	60	64	62	59	59	62	62	63
1902-03	65	60	59	60	53	46	43	43	41	41	46	49
1934-35	64	76	80	78	83	93	91	88	83	89	88	85
1935-36	85	81	83	82	62	59	61	61	61	63	63	64
1936-37	86	114	112	107	105	107	112	111				
Oats 2/												
1901-02	35	37	37	38	42	47	47	44	44	44	44	48
1902-03	49	35	33	32	31	32	34	35	34	34	35	39
1934-35	45	49	55	52	54	56	56	54	49	50	44	39
1935-36	36	29	30	30	29	29	30	30	28	28	27	28
1936-37	37	44	44	42	46	50	54	51				

1/ Weighted average price of No. 3 Yellow corn at Chicago.
2/ Weighted average price of No. 3 White oats at Chicago.

Table 11.- Feed grains: Weekly average price per bushel of corn, oats, barley, and wheat at specified markets 1/

Week ended	Corn						Oats		Barley		Wheat	
	Chicago				Buenos Aires		Chicago		Minneapolis		Kansas City	
	No. 3 Yellow		Futures		Futures		No. 3 White		No. 2		No. 5 Dk. Hd. Winter	
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High 2/...	62	113	61	111	41	51	31	55	74	137	116	130
Low 2/....	60	108	60	105	39	48	28	49	58	117	101	119
			May	May	May	May						
Feb. 13 ..	61	113	61	110	3/39	50	30	54	63	137	108	128
20 ..	62	111	61	108	39	50	31	52	58	133	---	122
27 ..	61	109	61	106	40	48	30	49	74	127	104	119
Mar. 6 ..	62	112	61	108	41	50	29	49	69	124	107	120
13 ..	61	113	61	109	41	51	28	50	68	117	---	122

1/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. 2/ For period January 1 to latest date shown. 3/ April delivery.

Table 12.- Feed grains: Movement from principal exporting countries

Commodity and country	Exports for year		Shipments 1937, week ended 1/			Exports as far as reported		
	1934-35	1935-36	Feb. 27	Mar. 6	Mar. 13	July 1 to	1935-36 2/	1936-37 2/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
BARLEY, EXPORTS: 3/								
United States ..	4,050	9,886	0	119	181	Mar.13	7,876	4,238
Canada	14,453	6,882				Feb.28	4,570	16,496
Argentina	20,739	9,468	1,137	637		Mar. 6	4,787	11,671
Danube& U.S.S.R.	11,250	37,375	132	190	25	Mar.13	39,516	23,096
Total	50,492	63,611					56,749	55,501
OATS, EXPORTS: 3/								
United States ..	1,147	1,429	0	0	1	Mar. 13	783	516
Canada	17,407	14,892				Feb. 28	11,204	8,495
Argentina	43,753	9,790	999	661	1,481	Mar. 13	7,734	15,476
Danube& U.S.S.R.	8,444	2,847	0	0	0	Mar. 13	1,390	810
Total	70,751	28,958					21,111	25,297
						Nov.1 to:		
CORN, EXPORTS: 4/								
United States ..	880	885	6	2	2	Mar. 13	190	132
Danube& U.S.S.R.	14,939	14,984	595	1,301	265	Mar. 13	3,466	11,225
Argentina	256,143	307,638	7,945	6,945	5,256	Mar. 13	110,907	157,810
South Africa ...	21,882	8,910	25	51	34	Mar. 13	5,348	2,532
Total	293,844	332,417					119,911	171,699
United States imports	41,141	24,521				Jan. 31	5,612	16,103

Compiled from official and trade sources. 1/ The weeks shown in these columns are nearest to the date shown. 2/ Preliminary. 3/ Year beginning July 1. 4/ Year beginning November 1.

Table 13.- United States: Imports of corn, oats, and barley by countries, July - January, 1933-34 to 1936-37

Country of origin	July - Jan. 1933-34	1934-35	1935-36	1936-37
	Bushels	Bushels	Bushels	Bushels
CORN				
Argentina	56,346	577,263	23,333,094	25,494,432
Canada	0	231	3,534,973	4,623,835
Mexico	0	3,677,075	108,159	174,913
Dominican Republic	52,400	83,340	59,971	314,470
Rumania	0	82,459	1,224	0
Yugoslavia	0	180,532	0	116,632
Other countries	177	93,262	453,478	494,238
Total	109,423	4,694,162	27,490,899	31,218,520
OATS				
Canada	116,706	1,035,218	26,215	33,675
Argentina	0	6,005,256	25,354	8,500
Other countries	11,715	162,505	475	70,606
Total	128,421	7,202,979	52,044	112,781
BARLEY				
Canada	4	6,619,155	445,666	8,325,899
Other countries	24,213	872,071	3,550	667,673
Total	24,217	7,491,226	449,216	8,993,572

Compiled from records of the Bureau of Foreign and Domestic Commerce.

Table 14.- Corn: Area seeded, area harvested, and production in Argentina, 1926-27 to 1936-37, with exports during the following season

Crop year Apr.-Mar.	Area seeded	Area harvested	Production	Exports during following season
	1,000 acres	1,000 acres	1,000 bushels	1,000 bushels
1926-27	10,599	9,060	320,348	289,879
1927-28	10,739	8,999	311,597	246,240
1928-29	11,831	9,026	252,408	209,532
1929-30	13,955	10,428	280,617	206,420
1930-31	13,776	11,577	419,661	387,759
1931-32	14,468	9,518	299,329	250,712
1932-33	14,539	9,373	267,761	209,378
1933-34	16,096	10,161	256,913	209,541
1934-35	17,368	14,091	451,943	311,882
1935-36	18,854	12,689	392,483	1/ 307,267
1936-37	16,309		2/ 362,184	

Compiled from official sources.

1/ Exports through March 12. 2/ Estimate by Agricultural Attaché Nyhus.

Table 15.-Corn, Yellow La Plata: Prices at Chicago 1/ and Buenos Aires 2/, price margin, and United States imports 3/ by months, 1934-35 to 1936-37

Year and month	Price per bushel			United States imports	
	Chicago No. 3 Yellow	Buenos Aires, Yellow La Plata	Margin, Chicago over Buenos Aires	From Argentina	Total
	Cents	Cents	Cents	1,000 bushels	1,000 bushels
1934-35					
Nov.	83.4	51.2	32.2	31	470
Dec.	93.3	56.2	37.1	16	1,172
Jan.	90.8	48.6	42.2	490	1,887
Feb.	87.7	43.2	44.5	974	1,826
Mar.	83.3	41.7	41.6	2,765	3,305
Apr.	89.0	39.1	49.9	1,036	1,445
May	87.6	37.8	49.8	1,697	3,036
June	85.1	37.7	47.4	5,025	6,122
July	84.8	36.9	47.9	4,412	5,649
Aug.	80.6	37.0	43.6	7,558	8,554
Sept.	83.2	37.9	45.3	2,986	2,319
Oct.	82.0	37.5	44.5	3,883	4,690
1935-36					
Nov.	62.1	36.7	25.4	1,444	1,651
Dec.	59.0	37.2	21.8	1,863	2,092
Jan.	60.8	37.0	23.8	1,855	1,869
Feb.	61.3	37.2	24.1	545	584
Mar.	60.8	39.4	21.4	1,152	1,186
Apr.	63.2	41.9	21.3	973	1,052
May	63.2	42.1	21.1	903	938
June	64.0	42.4	21.6	9	34
July	85.8	45.9	39.9	1,189	1,301
Aug.	113.5	52.3	61.2	1,312	1,549
Sept.	112.1	51.5	60.6	3,466	4,144
Oct.	106.6	49.0	57.6	6,182	8,122
1936-37					
Nov.	104.7	45.3	59.4	4,064	6,263
Dec.	107.2	47.5	59.7	3,985	4,430
Jan.	112.2	49.7	62.5	5,296	5,410
Feb.	111.2	4/ 53.5	57.7		

1/ Compiled from Chicago Daily Trade Bulletin. Average of daily prices weighted by car-lot sales.

2/ Source: Boletin Oficial de la Bolsa de Comercio de Buenos Aires. Weekly averages compiled from the daily averages of official market prices for merchandise of export grade.

3/ Compiled from records of the Bureau of Foreign and Domestic Commerce.

4/ Preliminary.

Table 16.-Corn: Receipts at primary markets,[1/] 1929-30 to 1936-37

Marketing year	1929-30	1930-31	1931-32	1932-33	1933-34	1934-35	1935-36	1936-37
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Oct.	17,891	14,969	14,565	24,337	23,386	16,220	9,515	8,525
Nov.	18,728	17,127	11,806	12,767	22,196	8,437	19,229	17,715
Dec.	31,606	27,834	11,227	11,554	16,644	9,344	18,582	18,872
Jan.	31,226	19,313	9,837	12,653	15,074	6,597	14,352	12,490
Feb.	29,950	21,191	14,136	13,107	14,427	6,095	13,769	9,397
Mar.	20,555	18,774	10,601	7,608	13,813	7,609	18,165	
Apr.	22,148	17,176	10,151	17,428	7,339	10,249	17,735	
May	16,383	10,835	9,221	26,164	7,951	10,504	16,034	
June	17,601	13,783	5,465	34,253	9,594	9,090	25,061	
July	16,462	15,626	7,306	46,435	28,420	7,045	16,779	
Aug.	19,859	11,498	15,190	11,665	40,409	6,385	15,737	
Sept. ...	16,103	8,183	19,670	21,562	18,463	7,180	9,194	
Total ..	258,512	196,309	139,175	239,533	217,716	104,755	194,152	

Compiled from Chicago Daily Trade Bulletin.

[1/] Primary markets include Chicago, Sioux City, Milwaukee, Minneapolis, Duluth, St. Louis, Detroit, Kansas City, Peoria, Omaha, Indianapolis, St. Joseph, Wichita, and Toledo. Prior to December 1924, Wichita was not included. Toledo was discontinued June 1933.

Table 17.-Corn: Shipments at primary markets,[1/] 1929-30 to 1936-37

Marketing year	1929-30	1930-31	1931-32	1932-33	1933-34	1934-35	1935-36	1936-37
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Oct.	11,008	8,681	7,278	13,493	15,917	12,547	3,912	4,134
Nov.	9,394	8,362	4,916	9,668	12,953	11,902	7,360	5,269
Dec.	15,738	11,201	4,956	6,370	8,258	10,849	8,756	6,068
Jan.	16,142	12,745	3,417	3,699	8,938	9,061	8,047	4,834
Feb.	13,908	11,828	2,902	3,648	6,880	7,767	7,546	4,732
Mar.	14,202	12,462	3,261	4,143	8,986	9,358	7,768	
Apr.	18,406	14,041	5,771	11,960	9,563	8,165	8,473	
May	18,697	14,401	6,458	16,485	15,830	7,524	11,698	
June	15,644	10,903	5,749	15,459	11,266	6,094	15,286	
July	11,785	8,693	9,029	24,749	13,761	4,449	11,476	
Aug.	12,695	6,342	5,518	13,741	17,266	3,353	7,769	
Sept. ...	9,724	6,242	10,840	10,590	10,201	3,035	4,308	
Total ..	167,343	125,901	70,095	138,853	134,005	94,104	102,399	

Compiled from Chicago Daily Trade Bulletin.

[1/] See notes on corn receipts at primary markets in table above.

Table 18.-Oats: Receipts at primary markets, 1929-30 to 1936-37 1/

Marketing year	1929-30	1930-31	1931-32	1932-33	1933-34	1934-35	1935-36	1936-37
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
July ....:	10,415	8,514	5,693	8,176	17,149	3,599	2,334	17,502
Aug. ....:	36,785	25,569	12,857	22,552	17,888	7,259	30,274	13,351
Sept. ...:	13,920	15,682	7,231	9,679	8,762	4,867	21,806	3,987
Oct. ....:	15,166	9,042	6,986	5,317	4,378	4,478	11,814	3,498
Nov. ....:	6,914	6,265	4,623	3,125	4,063	3,979	6,142	2,581
Dec. ....:	7,073	5,664	4,090	3,834	3,354	3,067	4,576	3,836
Jan. ....:	6,733	6,176	4,326	4,527	3,970	2,075	5,653	4,012
Feb. ....:	7,366	7,146	5,851	4,220	4,137	2,142	4,436	3,456
Mar. ....:	8,798	7,135	4,816	4,187	3,468	2,228	8,845	
Apr. ....:	9,681	7,705	5,496	7,980	2,663	2,229	4,848	
May .....:	10,629	5,041	6,780	11,611	4,973	3,288	5,886	
June ....:	7,279	4,896	3,716	11,989	2,838	1,981	6,447	
Total ..:	140,759	108,835	72,465	97,197	77,643	41,192	113,061	

Compiled from Chicago Daily Trade Bulletin.

1/ Primary markets include Chicago, Sioux City, Milwaukee, Minneapolis, Duluth, St. Louis, Detroit, Kansas City, Peoria, Omaha, Indianapolis, St. Joseph, Wichita, and Toledo. Prior to December 1924, Wichita was not included. Toledo was discontinued June 1933.

Table 19.-Oats: Shipments at primary markets, 1929-30 to 1936-37 1/

Marketing year	1929-30	1930-31	1931-32	1932-33	1933-34	1934-35	1935-36	1936-37
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
July ....:	7,829	7,789	3,829	3,813	7,039	4,580	2,299	4,663
Aug. ....:	16,435	10,184	5,576	10,121	6,923	3,241	5,184	4,493
Sept. ...:	11,858	8,637	3,099	5,150	3,568	4,981	7,901	3,742
Oct. ....:	11,154	7,545	3,488	3,586	4,062	4,876	7,896	4,778
Nov. ....:	8,197	8,070	3,899	2,534	3,730	3,112	6,513	6,498
Dec. ....:	5,710	6,653	2,724	2,825	3,519	3,405	6,387	7,945
Jan. ....:	7,003	7,222	1,933	2,710	3,284	2,567	5,552	7,076
Feb. ....:	7,774	8,606	2,250	2,677	4,363	3,029	3,772	5,979
Mar. ....:	10,332	9,377	4,102	3,075	5,144	4,220	7,948	
Apr. ....:	10,277	10,096	5,693	6,634	6,325	3,385	5,226	
May .....:	12,419	9,234	7,647	9,655	9,399	2,604	8,772	
June ....:	9,023	5,100	3,570	5,431	6,167	3,090	5,515	
Total ..:	118,011	98,513	47,810	58,211	63,523	43,090	72,965	

Compiled from Chicago Daily Trade Bulletin.

1/ See notes on oats receipts at primary markets in table above.

Table 20.-Corn: Wet-process grindings, 1929-30 to 1936-37

Crop year	1929-30	1930-31	1931-32	1932-33	1933-34	1934-35	1935-36	1936-37
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Oct. ...	8,721	6,253	6,317	5,856	6,142	5,498	6,232	5,462
Nov. ...	6,453	5,435	6,348	5,569	8,952	4,275	5,894	5,425
Dec. ...	6,054	5,241	4,630	5,167	4,801	5,432	6,128	5,647
Jan. ...	7,622	5,990	5,130	5,758	4,421	4,211	6,356	5,497
Feb. ...	6,568	5,575	5,344	5,022	5,020	3,576	6,113	5,760
Mar. ...	6,065	5,441	5,045	5,830	5,938	4,710	7,088	
Apr. ...	6,615	5,492	4,687	7,117	4,953	5,620	6,209	
May	6,623	5,580	4,921	8,862	5,524	4,713	6,242	
June ...	6,100	5,738	4,552	5,473	6,997	4,150	5,386	
July ...	6,103	5,168	4,343	6,511	5,983	4,145	6,502	
Aug. ...	6,561	4,664	5,165	6,045	6,792	4,085	6,898	
Sept. ..	6,473	5,912	5,981	4,645	5,017	4,856	6,778	
Total .	79,958	66,489	62,463	71,855	70,540	55,271	75,826	

Compiled from reports of the Corn Refiners' Statistical Bureau.

Table 21.-Grains used in the production of alcohol, distilled spirits, and fermented malt liquors, fiscal years 1929-30 to 1935-36

Fiscal year	Corn			Barley			Rye	Wheat
	Alcohol and distilled spirits	Fermented malt liquors	Total	Alcohol and distilled spirits	Fermented malt liquors	Total	Alcohol and distilled spirits	Alcohol and distilled spirits
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1929-30	9,966	227	10,193	588	3,558	4,146	208	12
1930-31	2,454	170	2,624	585	2,957	3,542	6,385	28
1931-32	4,848	116	4,964	460	2,577	3,037	218	3,311
1932-33	5,818	1,011	6,829	509	10,278	10,787	564	6
1933-34	10,362	4,587	14,949	2,515	38,325	40,840	4,510	47
1934-35	19,400	6,086	25,486	4,522	46,143	50,665	10,240	---
1935-36	31,825	8,040	39,865	6,298	52,198	58,496	12,836	---

Compiled from reports of the Bureau of Internal Revenue, Alcohol Tax Unit.

Table 22.- Feed grains: Acreage, specified countries, annual 1934-37

Crops by countries reported in 1937	1934	1935	1936	1937	Percentage 1937 is of 1936
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Percent
CORN					
United States	92,133	95,804	92,829	1/ 94,840	102.2
U.S.S.R.	9,092	7,997	2/ 6,798	2/ 6,614	97.3
Estimated Northern Hemisphere total	173,500	173,000	171,100		
OATS					
United States	29,455	39,831	33,213	1/ 35,660	107.4
France 3/	1,983	2,169	2,128	2,118	99.5
U.S.S.R.	44,505	45,269	2/ 43,637	2/ 43,175	98.9
Total, 3 countries	75,943	87,269	78,978	80,953	102.5
Estimated Northern Hemisphere total	133,800	144,500	135,400		
BARLEY					
United States	6,553	12,371	8,322	1/ 10,901	131.0
Belgium 3/	77	78	81	58	71.6
France 3/	416	438	429	436	101.6
Czechoslovakia 3/	11	14	18	18	100.0
Greece	526	510	548	509	92.9
Bulgaria 3/	446	431	356	402	112.9
Rumania 3/	200	190	197	180	91.4
Poland 3/	77	80	64	62	96.9
Latvia	445	477	468	501	107.1
U.S.S.R.	20,959	21,608	2/ 20,150	2/ 20,059	99.5
Europe, 9 countries	23,157	23,826	22,311	22,225	99.6
Total, 10 countries	29,710	36,197	30,633	33,126	108.1
Estimated Northern Hemisphere total	104,400	110,900	103,900		
GRAIN SORGHUMS					
United States	6,330	9,354	7,000	1/ 7,514	107.3

Compiled from official sources. 1/ Acreage intentions as of March 1.
2/ Plan. 3/ Winter acreage only.

Table 23 - Feed grains: Production, selected countries and world, 1933-36, expressed in bushels and in short tons

Crop and year	United States	Argentina 1/	Europe			Estimated world total
			Danube Basin countries	U.S.S.R.	Other countries	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn:						
1933	2,396,525	256,913	428,828	188,981	186,056	4,613,000
1934	1,478,027	451,943	507,382	151,287	221,908	3,913,000
1935	2,296,669	392,483	426,547	109,838	187,615	4,582,000
1936	1,524,317	2/362,184	535,104	---	3/ 214,476	3,957,000
Oats:						
1933	733,166	57,388	114,706	1,061,715	1,826,322	4,265,000
1934	542,306	62,052	84,780	1,302,161	1,611,273	4,096,000
1935	1,194,902	35,825	83,368	1,258,565	1,587,544	4,727,000
1936	789,100	56,493	107,619	---	3/1,548,317	4,047,000
Barley:						
1933	153,767	33,739	162,604	360,470	613,605	2,221,000
1934	116,680	35,859	92,439	314,004	623,416	2,138,000
1935	285,774	21,127	98,175	374,883	599,937	2,314,000
1936	147,452	31,232	134,092	---	3/ 561,489	2,126,000
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1933						
Corn	67,103	7,194	12,007	5,291	5,210	129,164
Oats	11,731	918	1,835	16,987	29,229	68,240
Barley	3,690	810	3,902	8,651	14,727	53,304
Total	82,524	8,922	17,744	30,929	49,166	250,708
1934						
Corn	41,385	12,654	14,207	4,236	6,213	109,564
Oats	8,677	993	1,356	20,835	25,780	65,536
Barley	2,800	861	2,219	7,536	14,962	51,312
Total	52,862	14,508	17,782	32,607	46,955	226,412
1935						
Corn	64,307	10,990	11,943	3,075	5,253	128,296
Oats	19,118	573	1,334	20,137	25,401	75,632
Barley	6,859	507	2,356	8,997	14,398	55,536
Total	90,284	12,070	15,633	32,209	45,052	259,464
1936						
Corn	42,681	10,141	14,983	---	6,005	110,796
Oats	12,626	904	1,722	---	24,773	64,752
Barley	3,539	750	3,218	---	13,476	51,024
Total	58,846	11,795	19,923	---	44,254	226,572

Compiled from official sources and the International Institute of Agriculture.

1/ The harvest in Argentina takes place in the spring following the harvest in the Northern Hemisphere countries.

2/ Estimate by Agricultural Attaché Nyhus.

3/ Includes a few estimates.

Table 24.- Feed grains: Production in specified countries, 1933-36

Crop and countries reported in 1936	1933	1934	1935	1936	Percentage 1936 is of 1935
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
CORN					
United States	2,396,525	1,478,027	2,296,669	1,524,317	66.4
Canada	5,054	6,798	7,765	6,083	78.3
France	17,122	20,072	22,539	22,041	97.8
Italy	101,986	126,014	98,268	119,863	122.0
Switzerland	110	113	98	94	95.9
Austria	5,377	6,104	5,023	5,319	105.9
Czechoslovakia	6,018	9,727	6,966	12,361	177.4
Hungary	71,229	82,599	55,837	102,383	183.4
Yugoslavia	140,861	202,909	119,222	200,992	168.6
Greece	10,760	8,266	7,538	9,019	119.6
Bulgaria	37,440	31,091	39,721	34,887	87.8
Rumania	179,298	190,783	211,767	196,842	93.0
Poland	2,200	2,982	4,978	4,134	83.0
Europe, 11 countries	572,401	680,660	571,957	707,935	123.8
Morocco	5,528	9,688	5,486	9,425	171.8
Algeria	228	282	158	236	149.4
Tunisia	236	276	236	98	41.5
Egypt	58,100	61,879	66,493	62,645	94.2
North Africa, 4 countries	64,092	72,125	72,373	72,404	100.0
Turkey	22,426	19,255	18,173	1/ 19,917	109.6
Manchuria	69,243	63,360	73,972	82,633	111.7
Chosen	3,525	2,667	3,662	4,377	119.5
Asia, 3 countries	95,194	85,282	95,807	106,927	111.6
Argentina	256,913	451,943	392,483	2/ 362,184	92.3
Total, 21 countries	3,390,179	2,774,835	3,437,054	2,779,850	80.9
Estimated world total	4,613,000	3,913,000	4,582,000	3,957,000	86.4
OATS					
United States	733,166	542,306	1,194,902	789,100	66.0
Canada	326,695	341,190	418,995	288,764	68.9
England and Wales	85,820	78,120	79,660	75,600	94.9
Scotland	48,580	45,150	47,670	44,940	94.3
Northern Ireland	18,411	19,198	18,212	18,112	99.5
Norway	12,416	12,146	12,532	12,126	96.8
Sweden	75,689	84,682	87,796	81,047	92.3
Denmark	68,657	68,018	71,787	57,871	80.6
Netherlands	20,004	19,804	19,380	18,085	93.3
Belgium	57,216	55,566	53,280	35,749	67.1
Luxemburg	3,548	3,133	3,075	2,938	95.5
France	390,880	302,059	306,958	293,523	95.6
Spain	40,785	51,807	39,369	38,070	96.7
Italy	39,562	33,758	35.721	32,952	92.2
Switzerland	2,545	1,439	1,392	1,426	102.4
Germany	473,011	375,631	371,040	393,990	106.2
Austria	34,638	32,141	26,924	27,757	103.1
Czechoslovakia	108,654	81,224	70,762	83,938	118.6

Continued -

Table 24.- Feed grains: Production in specified countries, 1933-36--Cont'd

Crop and countries reported in 1936	1933	1934	1935	1936	Percentage 1936 is of 1935
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
OATS - CONTINUED					
Hungary	24,637	17,869	16,941	16,975	100.2
Yugoslavia	25,563	22,972	19,144	22,942	119.8
Greece	9,257	6,787	6,903	7,334	106.2
Bulgaria	8,948	5,133	6,379	9,341	146.4
Rumania	55,558	38,806	40,904	58,361	142.7
Poland	184,838	175,729	178,981	181,191	101.2
Lithuania	22,776	26,163	27,523	22,875	83.1
Latvia	22,783	26,770	26,587	19,595	73.7
Estonia	8,014	10,994	9,262	8,214	88.7
Finland	43,782	53,485	41,950	44,864	106.9
Europe, 26 countries	1,892,572	1,648,584	1,620,132	1,609,816	99.4
Morocco	1,883	1,894	1,062	1,357	127.8
Algeria	9,703	11,888	7,287	12,090	165.9
Tunisia	689	1,378	1,240	689	55.6
North Africa, 3 countries	12,275	15,160	9,589	14,136	147.4
China	54,729	65,005	60,090	62,129	103.4
Turkey	14,289	10,939	15,983	1/ 16,456	103.0
Syria and Lebanon	933	1,001	768	752	97.9
Chosen	2,633	2,456	2,143	2,637	123.1
Asia, 4 countries	72,584	79,401	78,984	81,974	103.8
Northern Hemisphere, 35 countries	3,037,292	2,626,641	3,322,602	2,783,790	83.8
Uruguay	3,218	2,219	3,821	4,529	118.5
Argentina	57,388	62,052	35,825	56,493	157.7
Union of South Africa	5,605	6,599	8,044	6,929	86.1
New Zealand	3,952	2,304	4,025	3,376	83.9
Southern Hemisphere, 4 countries	70,163	73,174	51,715	71,327	137.9
Total, 39 countries	3,107,455	2,699,815	3,374,317	2,855,117	84.6
Estimated world total	4,265,000	4,096,000	4,727,000	4,047,000	85.6
BARLEY					
United States	153,767	116,680	285,774	147,452	51.6
Canada	63,359	63,742	83,975	71,922	85.6
England and Wales	29,456	33,927	30,613	30,940	101.1
Scotland	2,660	4,200	3,547	3,080	86.8
Irish Free State	5,582	6,779	7,283	3/ 7,000	96.1
Northern Ireland	70	118	148	130	87.8
Norway	4,597	5,307	5,667	5,589	98.6
Sweden	9,165	9,850	9,957	8,901	89.4
Denmark	44,023	43,899	50,981	41,336	81.1
Netherlands	2,311	4,544	5,234	5,512	105.3
Belgium	4,613	4,843	4,290	2,007	46.8
Luxemburg	220	185	149	158	106.0
France	52,592	47,494	47,126	44,475	94.4
Spain	100,005	129,467	97,062	78,523	80.9
Italy	10,400	9,318	9,351	8,845	94.6

Continued -

Table 24.- Feed grains: Production in specified countries, 1933-36--Cont'd

Crop and countries reported in 1936	1933	1934	1935	1936	Percentage 1936 is of 1935
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
BARLEY - CONTINUED					
Switzerland	640	465	367	331	90.2
Germany	159,287	147,152	155,586	159,236	102.3
Austria	15,291	13,538	12,415	11,625	93.6
Czechoslovakia	62,029	47,510	48,750	46,796	96.0
Hungary	38,647	24,983	25,557	26,733	104.6
Yugoslavia	21,267	18,828	17,248	19,421	112.6
Greece	10,539	8,991	8,901	7,906	88.8
Bulgaria	16,147	8,609	12,940	13,905	107.5
Rumania	86,543	40,019	42,430	74,033	174.5
Poland	65,949	66,717	67,440	65,221	96.7
Lithuania	10,647	11,663	11,556	10,700	92.6
Latvia	8,955	10,001	9,398	7,580	80.7
Estonia	3,731	5,276	4,216	4,039	95.8
Finland	8,200	9,583	7,621	8,676	113.8
Malta	248	238	136	173	127.2
Europe, 28 countries	773,814	713,504	695,969	692,871	99.6
Morocco	50,406	69,823	35,809	58,332	162.9
Algeria	35,991	44,753	33,019	29,480	89.3
Tunisia	7,349	6,890	18,372	2,985	162.5
Egypt	9,236	9,033	10,460	10,824	103.5
North Africa, 4 countries	102,982	130,499	97,660	101,621	104.1
China	340,553	368,823	363,109	373,756	102.9
Turkey	73,417	76,782	62,994	1/ 64,120	101.8
Japan	68,631	73,205	78,707	68,955	87.6
Syria and Lebanon	13,062	13,415	15,725	14,220	90.4
Palestine	1,558	3,156	3,165	2,534	80.1
Asia, 5 countries	497,221	535,381	523,700	523,585	100.0
Northern Hemisphere, 39 countries	1,591,143	1,559,806	1,687,078	1,537,451	91.1
Uruguay	235	308	600	794	132.3
Argentina	33,739	35,859	21,127	31,232	147.8
Union of South Africa	1,101	1,158	1,702	1,403	82.4
New Zealand	761	505	776	689	88.8
Southern Hemisphere, 4 countries	35,836	37,830	24,205	34,118	141.0
Total, 43 countries	1,626,979	1,597,636	1,711,283	1,571,569	91.8
Estimated world total	2,221,000	2,138,000	2,314,000	2,126,000	91.9

Compiled from official sources and the International Institute of Agriculture. Harvests of the Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, for 1936, the crop harvested in the Northern Hemisphere is combined with the Southern Hemisphere harvest which takes place early in 1937.

1/ Incomplete figure. 2/ Estimate by Agricultural Attaché Nyhus.
3/ Estimate by Agricultural Attaché Taylor.